

**INFORMATION OF DECISION MAKING BY ROSNEFT BOARD OF DIRECTORS ON THE ISSUE
ON THE COMPLIANCE OF THE CANDIDATES TO ROSNEFT BOARD OF DIRECTORS THE CRITERIA OF INDEPENDENCE**

Meeting of the Board of Directors of Rosneft was held on 22.04.2020 (minutes dated 22.04.2020 No.23).

Format: in absentia.

Attendees: F. Alsuwaidi, H.R. Al-Mohannadi, A.R. Belousov, M. Warnig, O.V. Viyugin, R. Dudley, G. Quintero, A.V. Novak, H. Rudloff, I.I. Sechin, G. Schroeder. A quorum to hold the meeting was present.

Item No. 1: On the compliance of the candidates to Rosneft Board of Directors the criteria of independence.

Voting results: "For" - F. Alsuwaidi, H.R. Al-Mohannadi, A.R. Belousov, M. Warnig, O.V. Viyugin, R. Dudley, G. Quintero, A.V. Novak, H. Rudloff, I.I. Sechin, G. Schroeder¹, "Against" - none, "Abstained" - none.

The Board of Directors of Rosneft resolved as follows: *to recognize G. Schroeder, a candidate to the Board of Directors of Rosneft, as independent, despite the formal criteria of his affiliation with the significant shareholder of Rosneft, because, taking into account his professional experience and reputation, such affiliation does not affect his ability to make independent, objective and conscientious judgments as a member of the Board of Directors of Rosneft.*

When taking this resolution concerning G. Schroeder the Board of Directors of Rosneft took into account the following:

According to the completed analysis, G. Schroeder is not affiliated with the Company, with the significant counterparties, competitors of Rosneft and with the State.

G. Schroeder has been nominated to the Board of Directors of Rosneft as an independent director, and therefore votes on the items within the competence of the Board of Directors of the Company independently, does not receive directives / written instructions for voting from the State, the significant shareholder of Rosneft or controlling entity of a significant shareholder.

G. Schroeder has a high degree of professionalism and international experience including experience in Europe which is one of the main product distribution regions for the Company. G. Schroeder has an internationally recognized reputation which indicates his ability to form his own independent position objectively and in good faith.

Based on G. Schroeder`s work experience as a Rosneft BoD member and his voting practice, his position on the agenda items is not affected by the executive bodies, specific groups of shareholders or other interested parties and is based solely on his professional experience and knowledge.

¹ G. Schroeder hasn't taken part in voting on Item 1 of the agenda with the respect to recognizing him as independent.

Justification of the formal nature of G. Schroeder, candidate to the Board of Directors of Rosneft, affiliation

No.	Affiliation criteria	Independence justification
1	<p>Affiliation with a significant shareholder of the issuer (sub-clause 3, clause 5 of Attachment No.4 to the Listing rules of Moscow Stock Exchange)</p>	<p>JSC ROSNEFTEGAZ and its controlling entity the Russian Federation are significant shareholders of Rosneft.</p> <p>G. Schroeder concurrently with membership in the Board of Directors of Rosneft is a member of the Shareholder’s Committee of Nord Stream AG and a member of the Board of Directors of Nord Stream 2 AG, both controlled by the Russian Federation via Gazprom.</p> <p>Nord Stream AG and Nord Stream 2 AG are project companies established for the planning, construction and further operation of Nord Stream and Nord Stream 2 gas pipelines. The Nord Stream 2 gas pipeline is basically an expansion of the Nord Stream gas pipeline. Both Nord Stream and Nord Stream 2 projects have the common purpose and support the same processes for transport of natural gas to the European market, and are managed via two legal entities due to specific conditions of business conduct of Gazprom.</p> <p>Taking into account the above and the fact that the companies are managed not by the Russian Federation but by Gazprom the affiliation of G. Schroeder with significant shareholder is of formal nature and does not affect his ability to make independent, objective and conscientious judgments and to act in the interests of all shareholders of the Company.</p>